

SEGIS – continuing life insurance at retirement

Basic life (state-paid) and child life

- The State's contribution for basic life ends at retirement.
- At retirement, you can continue basic and child life coverage at your own expense for up to 18 months or until you are eligible for coverage under a new group plan, whichever occurs first.
- For cost: <https://mn.gov/mmb-stat/segip/doc/combined-ret-rates.pdf>
- SEGIS/MMB bills you directly, and you will remit your premium back to them. (Securian Financial is not involved in this "18-month continuation" process.)
- Toward the end of the 18-month period, MMB will advise you of your right to convert coverage to an individual policy. If you convert coverage within 31 days of the group coverage termination date, conversion to the new policy is guaranteed, meaning coverage cannot be denied.
- For conversion information and cost: www.lifebenefits.com/plandesign/statemn
Click on Forms & Documents.

Optional employee and/or spouse life

No cost post-retirement death benefit

Employees retiring at or over age 65

- In order to receive this benefit, you must have carried the optional life insurance for at least 5 years prior to the date you retired or turned 65, whichever occurs later.
- The paid-up post-retirement benefit amount will be 20 percent of the smallest amount of optional insurance you had during that 5-year qualifying period.

- The 20 percent benefit will continue for the remainder of your life at no cost to you.
- Accidental death and dismemberment coverage is included.
- Employees may continue the remaining 80 percent of coverage under the 18-month Minnesota Continuation law. The premium rate will be the same as it is for an active employee of the same age.
- At the end of the 18-month continuation period, any portion of that coverage may be converted to an individual policy with Securian Financial.

Employees retiring prior to age 65

- If you retire prior to age 65, you may elect to continue your optional life insurance until your 65th birthday by continuing to pay the required premium directly to Securian Financial. The premium rate will be the same as it is for an active employee of the same age.
- The post-retirement death benefit will then be provided for you at age 65.
- The benefit amount will be 20 percent of the smallest amount of optional insurance you had during the 5-year period preceding age 65.
- This coverage will continue for the remainder of your life at no cost to you.
- Accidental death and dismemberment coverage is included.
- When the 20 percent post-retirement death benefit goes into effect at age 65, retirees then have the option of converting any portion of the remaining 80 percent of coverage to an individual policy with Securian Financial.

Spouse life

- A post-retirement death benefit may also be provided for your spouse if he/she is age 65 or over when you retire, or when your spouse reaches age 65 if that occurs after you retire.
- To qualify, you must have had spouse insurance for at least 5 years prior to your retirement date or your spouse's 65th birthday, whichever occurs later.
- The benefit amount will be 20 percent of the smallest amount of life insurance you carried on your spouse during the 5-year qualifying period, and it will continue for the remainder of your spouse's life at no cost to you or your spouse.
- Accidental death and dismemberment coverage is included until the spouse reaches age 70.
- **If your spouse is not yet age 65 when you retire,** you may continue his/her coverage until he/she is 65 by remitting the premium directly to Securian Financial. The premium rate will be the same as if the employee were still active. When the 20 percent post-retirement death benefit goes into effect at age 65, your spouse will have the option of converting any portion of the remaining 80 percent to an individual policy with Securian Financial.
- **If your spouse is 65 years or older upon your retirement,** you may continue the remaining 80 percent of your spouse's coverage under the 18-month Minnesota Continuation law. At the end of the 18-month continuation period, any portion of that coverage may be converted to an individual policy with Securian Financial.



Questions?

Minnesota Management & Budget
(MMB/SEGIP): **651-355-0100**, or Ochs Inc.:
651-665-3789 or toll free **800-392-7295**
Email: ochs@ochsinc.com

Eligible retirees include

- **Regular retiree:** age 65 or over and entitled to receive a retirement annuity based upon years of service.
- **Early retiree:** under age 65 at time of retirement, has 5 years of allowable pension service or meets the service requirement of the collective bargaining agreement or plan, whichever is greater, and is entitled at the time of retirement to immediately receive a retirement benefit or a retirement annuity under a retirement program sponsored by the state or such organization of the state, or is at least 50 years of age with at least 15 years of state service.

Whichever category applies, you must make a decision at the time you retire whether or not you want to continue coverage. You cannot enroll for or increase optional life benefits after retirement; however, you can decrease or cancel coverage at any time.

Employees who retired prior to 1/1/2024 receive a 15% paid up life benefit for employees and spouses.

Employees who don't qualify as a "retiree" or if an employee cannot satisfy the 5-year qualifying coverage period for either him/herself or for the spouse, then the 18-month Minnesota Continuation law would apply, followed by the conversion option.

It is the Agency HR staff's responsibility to provide the retiring employee with all necessary continuation forms. The employee returns the completed forms to HR, who forwards them to SEGIP. If needed, SEGIP/MMB will send Securian Financial a copy for the post-retirement benefit.

For conversion information and cost:

www.lifebenefits.com/plandesign/statemn

Click on Forms & Documents.

Designed exclusively for State of Minnesota employees, this plan is jointly underwritten by Minnesota Life Insurance Company, a subsidiary of Securian Financial Group, Inc., and the ReliaStar Life Insurance Company, Minneapolis. This brochure is intended as a general guide to these options. For details, see the certificate of insurance. In the event of a conflict between this summary and the policy and/or certificate, the policy and/or certificate shall dictate the insurance provisions, exclusions, all limitations, and the terms of coverage. Products are issued under policy form series 03-30522 and MHC-96-13240.

Securian Financial is the marketing name for Securian Financial Group, Inc., and its subsidiaries. Minnesota Life Insurance Company is a subsidiary of Securian Financial Group, Inc.



PREPARE
PROTECT
SECURE

RELIASTAR

ReliaStar Life Insurance Company
20 Washington Avenue South
Minneapolis, MN 55401



400 Robert Street North
Suite 1880
St. Paul, MN 55101-7734
ochs@ochsinc.com
651-665-3789
1-800-392-7295

lifebenefits.com

400 Robert Street North, St. Paul, MN 55101-2098
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Retiree Dedicated Customer Service

Have questions or need information?

- Coverage amounts
- Premium payment
- Beneficiary designations
- Claims
- Policy details

Contact Securian

Phone: 1-877-494-1714

Option 1 for claims or **Option 3** for all other questions

Contact Ochs

Phone: 651-665-3789 or 1-800-392-7295

Email: ochs@ochsinc.com



STATE OF MINNESOTA - Employee & Spouse Optional Term Life and AD&D Semi-Monthly Rates

Age	< 30	30-34	35-39	40-44	45-49	50-54	55-59	60-64	65-69	70-74	75-79
Coverage											
\$5,000	0.15	0.20	0.23	0.25	0.43	0.78	1.23	2.03	3.25	5.25	8.50
\$10,000	0.30	0.40	0.46	0.50	0.86	1.56	2.46	4.06	6.50	10.50	17.00
\$20,000	0.60	0.80	0.92	1.00	1.72	3.12	4.92	8.12	13.00	21.00	34.00
\$30,000	0.90	1.20	1.38	1.50	2.58	4.68	7.38	12.18	19.50	31.50	51.00
\$40,000	1.20	1.60	1.84	2.00	3.44	6.24	9.84	16.24	26.00	42.00	68.00
\$50,000	1.50	2.00	2.30	2.50	4.30	7.80	12.30	20.30	32.50	52.50	85.00
\$60,000	1.80	2.40	2.76	3.00	5.16	9.36	14.76	24.36	39.00	63.00	102.00
\$70,000	2.10	2.80	3.22	3.50	6.02	10.92	17.22	28.42	45.50	73.50	119.00
\$80,000	2.40	3.20	3.68	4.00	6.88	12.48	19.68	32.48	52.00	84.00	136.00
\$90,000	2.70	3.60	4.14	4.50	7.74	14.04	22.14	36.54	58.50	94.50	153.00
\$100,000	3.00	4.00	4.60	5.00	8.60	15.60	24.60	40.60	65.00	105.00	170.00
\$110,000	3.30	4.40	5.06	5.50	9.46	17.16	27.06	44.66	71.50	115.50	187.00
\$120,000	3.60	4.80	5.52	6.00	10.32	18.72	29.52	48.72	78.00	126.00	204.00
\$130,000	3.90	5.20	5.98	6.50	11.18	20.28	31.98	52.78	84.50	136.50	221.00
\$140,000	4.20	5.60	6.44	7.00	12.04	21.84	34.44	56.84	91.00	147.00	238.00
\$150,000	4.50	6.00	6.90	7.50	12.90	23.40	36.90	60.90	97.50	157.50	255.00
\$160,000	4.80	6.40	7.36	8.00	13.76	24.96	39.36	64.96	104.00	168.00	272.00
\$170,000	5.10	6.80	7.82	8.50	14.62	26.52	41.82	69.02	110.50	178.50	289.00
\$180,000	5.40	7.20	8.28	9.00	15.48	28.08	44.28	73.08	117.00	189.00	306.00
\$190,000	5.70	7.60	8.74	9.50	16.34	29.64	46.74	77.14	123.50	199.50	323.00
\$200,000	6.00	8.00	9.20	10.00	17.20	31.20	49.20	81.20	130.00	210.00	340.00
\$210,000	6.30	8.40	9.66	10.50	18.06	32.76	51.66	85.26	136.50	220.50	357.00
\$220,000	6.60	8.80	10.12	11.00	18.92	34.32	54.12	89.32	143.00	231.00	374.00
\$230,000	6.90	9.20	10.58	11.50	19.78	35.88	56.58	93.38	149.50	241.50	391.00
\$240,000	7.20	9.60	11.04	12.00	20.64	37.44	59.04	97.44	156.00	252.00	408.00
\$250,000	7.50	10.00	11.50	12.50	21.50	39.00	61.50	101.50	162.50	262.50	425.00
\$260,000	7.80	10.40	11.96	13.00	22.36	40.56	63.96	105.56	169.00	273.00	442.00
\$270,000	8.10	10.80	12.42	13.50	23.22	42.12	66.42	109.62	175.50	283.50	459.00
\$280,000	8.40	11.20	12.88	14.00	24.08	43.68	68.88	113.68	182.00	294.00	476.00
\$290,000	8.70	11.60	13.34	14.50	24.94	45.24	71.34	117.74	188.50	304.50	493.00
\$300,000	9.00	12.00	13.80	15.00	25.80	46.80	73.80	121.80	195.00	315.00	510.00
\$310,000	9.30	12.40	14.26	15.50	26.66	48.36	76.26	125.86	201.50	325.50	527.00
\$320,000	9.60	12.80	14.72	16.00	27.52	49.92	78.72	129.92	208.00	336.00	544.00
\$330,000	9.90	13.20	15.18	16.50	28.38	51.48	81.18	133.98	214.50	346.50	561.00
\$340,000	10.20	13.60	15.64	17.00	29.24	53.04	83.64	138.04	221.00	357.00	578.00
\$350,000	10.50	14.00	16.10	17.50	30.10	54.60	86.10	142.10	227.50	367.50	595.00
\$360,000	10.80	14.40	16.56	18.00	30.96	56.16	88.56	146.16	234.00	378.00	612.00
\$370,000	11.10	14.80	17.02	18.50	31.82	57.72	91.02	150.22	240.50	388.50	629.00
\$380,000	11.40	15.20	17.48	19.00	32.68	59.28	93.48	154.28	247.00	399.00	646.00
\$390,000	11.70	15.60	17.94	19.50	33.54	60.84	95.94	158.34	253.50	409.50	663.00
\$400,000	12.00	16.00	18.40	20.00	34.40	62.40	98.40	162.40	260.00	420.00	680.00
\$410,000	12.30	16.40	18.86	20.50	35.26	63.96	100.86	166.46	266.50	430.50	697.00
\$420,000	12.60	16.80	19.32	21.00	36.12	65.52	103.32	170.52	273.00	441.00	714.00
\$430,000	12.90	17.20	19.78	21.50	36.98	67.08	105.78	174.58	279.50	451.50	731.00
\$440,000	13.20	17.60	20.24	22.00	37.84	68.64	108.24	178.64	286.00	462.00	748.00
\$450,000	13.50	18.00	20.70	22.50	38.70	70.20	110.70	182.70	292.50	472.50	765.00
\$460,000	13.80	18.40	21.16	23.00	39.56	71.76	113.16	186.76	299.00	483.00	782.00
\$470,000	14.10	18.80	21.62	23.50	40.42	73.32	115.62	190.82	305.50	493.50	799.00
\$480,000	14.40	19.20	22.08	24.00	41.28	74.88	118.08	194.88	312.00	504.00	816.00
\$490,000	14.70	19.60	22.54	24.50	42.14	76.44	120.54	198.94	318.50	514.50	833.00
\$500,000	15.00	20.00	23.00	25.00	43.00	78.00	123.00	203.00	325.00	525.00	850.00

Beneficiary Designation



Securian Life Insurance Company Minnesota Life Insurance Company

Group Customer Service • 400 Robert Street North, St. Paul, MN 55101-2098
1-866-365-2374

INSTRUCTIONS

1. Clearly print or type the information.
2. Sign and date the completed form.
3. **Form return options:**
 - Attach and submit on: www.LifeBenefits.com/FileTransfer
 - Fax to: 651-665-4827
 - Mail to: Securian Financial
PO Box 64546
St. Paul, MN 55164-0546

GENERAL BENEFICIARY INFORMATION

- Completing this Beneficiary Designation form will revoke all current beneficiary designations.
- The same person(s) cannot be named as both a primary and contingent beneficiary.
- If you need more space, attach an additional sheet of paper with all of the information required. Be sure to sign and date this additional information page.
- To receive a death benefit, a beneficiary must survive the insured. If the named beneficiary does not survive the insured, that beneficiary's portion shall be equally distributed to the remaining beneficiaries within that category.
- When the signed and completed beneficiary form has been accepted, you will be mailed a confirmation.
- **Primary Beneficiary:** This is the individual(s), trust, charity, or estate that you want to receive the insurance benefit. You can divide the insurance proceeds between primary beneficiaries. The total shares must equal 100%.
- **Contingent Beneficiary:** If all the primary beneficiary(ies) are no longer living, eligible, or able to receive the benefits, it will be paid to the contingent beneficiary(ies) designated. You can divide the insurance proceeds between your named contingent beneficiaries. The total shares must equal 100%.
- **Naming Minor Children:** You may name your children (by name) directly, or to a trust. Minors cannot directly receive life insurance proceeds; however, they may be paid to a court-appointed guardian or held until the minor child is legal age.
- **Trust:** Provide the trust name, effective date and tax ID or Social Security number (if applicable) - i.e., "John Smith Trust dated 01/01/20xx."
- **Charity:** Provide the full name, address, tax ID number.

CONTINUE ON TO NEXT PAGE

Securian Financial is the marketing name for Securian Life Insurance Company and Minnesota Life Insurance Company. Insurance products are issued by Minnesota Life Insurance Company or Securian Life Insurance Company, a New York authorized insurer. Minnesota Life is not an authorized New York insurer and does not do insurance business in New York. Both companies are headquartered in St. Paul, MN. Product availability and features may vary by state. Each insurer is solely responsible for the financial obligations under the policies or contracts it issues.

Beneficiary Designation

Securian Life Insurance Company • Minnesota Life Insurance Company

Employer name State of Minnesota		Policy number 28736/7166
Insured's name (first, middle initial, last)		ID (or last four of SSN)
Address (street, city, state, zip)		Email address
Insured's date of birth	Policyowner (if different than insured)	Policyowner's phone number

This designation applies to selected coverage(s). If this section is left blank, your designation will apply to all coverages. If your beneficiary(ies) are different by coverage, use a separate beneficiary form for each coverage.

- All coverages
- Voluntary Accidental Death and Dismemberment - 28736
- Term Life - 7166

PRIMARY BENEFICIARY(IES) - The person or persons named will receive the benefit.

Beneficiary full name/trust name	Date of birth/trust date	Tax ID (SSN or EIN)	Share %
Address (street, city, state, zip) and phone number		Relationship to insured	
Beneficiary full name	Date of birth	Tax ID (SSN)	Share %
Address (street, city, state, zip) and phone number		Relationship to insured	
Beneficiary full name	Date of birth	Tax ID (SSN)	Share %
Address (street, city, state, zip) and phone number		Relationship to insured	

Total Primary Shares Must Equal 100%

CONTINGENT BENEFICIARY(IES) - Receives a benefit ONLY if all primary beneficiaries are no longer living.

Beneficiary full name/trust name	Date of birth/trust date	Tax ID (SSN or EIN)	Share %
Address (street, city, state, zip) and phone number		Relationship to insured	
Beneficiary full name	Date of birth	Tax ID (SSN)	Share %
Address (street, city, state, zip) and phone number		Relationship to insured	
Beneficiary full name	Date of birth	Tax ID (SSN)	Share %
Address (street, city, state, zip) and phone number		Relationship to insured	

Total Contingent Shares Must Equal 100%

SIGNATURE REQUIRED - This beneficiary form revokes all prior designations.

Insured or policyowner's penned signature X	Date
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Community Property State Consent for current and former residents of Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, or Wisconsin. If you are married and live in, or previously lived in, a community property state and name someone other than your spouse as beneficiary, you may have your spouse sign below to waive his or her rights to any community property interest in the benefit. You should consult with a qualified tax advisor and/or seek legal advice if you have any questions in connection with the Beneficiary Designation.

As the Insured's spouse, I do hereby consent to the beneficiary designation(s) indicated on this form and waive any right that I may have to the proceeds of such insurance under applicable community property laws. My spouse may withdraw this designation at any time but may not designate a different primary beneficiary without my consent.

Signature of spouse X	Please print spouse name clearly	Date signed
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STATE OF MINNESOTA

Paid-up (no cost) Post Retirement Optional Life Insurance

CALCULATOR WORKSHEET

EMPLOYEE or SPOUSE
Optional Life Insurance

Under 65 years

65 years +

A. Current Amount

\$ _____

\$ _____

**B. Smallest Amount During 5 Years
Prior to turning 65 or Retirement**

\$ _____

\$ _____

20% Paid-up Amount =

multiply amount from
line B. above x 0.20

multiply amount from
line B. above x 0.20

\$ _____

\$ _____

This is a worksheet and not a policy or certificate of benefits. Certificates of insurance can be found on the State of Minnesota Life and Disability Insurance Site: www.ochsinc.com/stmn/

If you have questions determining your smallest amount of optional life insurance in the past 5 years, contact **SEGIP at 651-355-0100**.

HELPFUL RESOURCES

Resource

Websites / Phone Numbers

1) Social Security Website

- Social Security statements
- Social Security cards
- Retirement benefits
- Medicare enrollment

www.ssa.gov

1-800-772-1213

2) Medicare (CMS) Centers

Medicare and Medicaid Services

- Medicare costs
- Sign up
- Drug coverage
- Claims & appeals

www.medicare.gov

3) MMB

Enterprise Talent Development
Retirement Seminars

SEGIS Retirement Specialist:

- Bob Zdechlik
- Shannon Tupper

www.mn.gov/mmb/etd/retirement-seminars/

651-207-3815

651-231-3509

4) Pension Administrators

- MSRS
- TRA
- PERA
- TIAA

www.msrs.state.mn.us

www.minnesotatra.org

www.mnpera.org

www.tiaa.org/public/tcm/minnesotastate

1-800-657-5757

1-800-657-3669

1-800-652-9026

1-800-682-8969

5) Senior Linkage Line

Free service of the State of
Minnesota that connects older
Minnesotans and their families
with the help they need.

www.seniorlinkageline.com

1-800-333-2433

Document locator

Always follow your attorney's directions on storing documents. The following are general guidelines.

Document		Suggested location	Your location
Wills	Make sure that guardians, trustees and personal representatives (executors) are informed of the role you have asked them to assume.	Store the original in a safe place, but not a safe deposit box. Your attorney and personal representative may keep a copy. In some states, the original is filed with the Clerk of the County Court.	
Trust Agreements	Trustees and successor trustees should be notified.	A copy can usually be kept in your files. Keep the original of the trust documents – together with receipts for property transferred to the trust – in your safe deposit box.	
Power(s) of Attorney	Provides another person the legal right to handle certain or all of your financial affairs if you are unable to do so.	Your attorney may keep the signed original. In some states, you can keep copies in a safe place at home. In addition, you may want to send an original to your Power of Attorney.	
Living Wills and Medical/ Health Care Power of Attorney	Varies by state. Essential in the event of disability or terminal illness to provide caregivers with your instructions on life support, "heroic measures".	Forward these documents to your clinic or physician's office and keep a copy in a safe place at home. Your attorney may also keep a copy.	
Buy-Sell Agreements	Provides a mechanism for your business to continue when you are no longer involved in the business.	A copy can be kept in your files. Keep the original in your safe deposit box.	
Marriage Certificate	Important in claiming benefits for surviving spouse.	Safe deposit box.	
Birth Certificates	Important in proving age for Social Security and survivor's benefits, applying for passport and so on.	Safe deposit box.	
Jewelry, Artwork, Other Collectibles	Most states allow a list separate from the will indicating who should receive certain tangible personal property.	The separate list, signed and dated, should be kept in the same location as the will.	

Document	Suggested location	Your location
Service Records/ Discharge Papers	Important in claiming veteran's and survivor's benefits.	Safe deposit box.
Adoption Records	Important for proving rightful heirs, if necessary.	Safe deposit box.
Prenuptial Agreement	May control survivor's benefits and inheritance.	Safe deposit box.
Divorce Decree	May be necessary if there is any claim against the estate.	Safe deposit box.
Car and Other Titles, Abstracts and Deeds	Important to prove ownership and/or survivorship interest.	Safe deposit box.
Mutual Funds Accounts	Name of company, account numbers and so on are necessary for estate inventory.	Record account information and store in your financial files.
Savings Bonds, Stock Certificates, Bonds, etc.	Important to prove ownership and/or survivorship interest; Necessary for estate inventory.	Record account information. Safe deposit box.
IRAs, 401(k), etc.	Necessary for estate inventory and beneficiary designations.	Record account information and store in your financial files.
Annuities	Necessary for estate inventory and beneficiary designations.	Record account information and store in your financial files.
Life Insurance Policies	Important in determining rightful beneficiaries, whether proceeds will be included in taxable estate and so on.	Record contract information and store policies in your files.
Death Certificate	Important for claiming death benefits and perfecting title.	Obtained at time of death.
Tax Returns	Keep a copy of your tax returns for the past 10 years.	Retain copies in your files and with your CPA.
List of Passwords	Usernames and passwords for email accounts, personal computers and social media sites may be important for survivors.	Legacy Lockbox or safe deposit box.
Bank/financial institution information	Account information such as numbers and user names and passwords for online access.	Safe deposit box.
Other		

The information provided in this piece is for general reference only and is not legal advice. You should consult an attorney who is licensed to practice law in your state of residence to interpret and apply this information to your particular situation.

Securian Financial is the marketing name for Securian Financial Group, Inc. and its affiliates. Insurance products are issued by its affiliated insurance companies, including Minnesota Life Insurance Company and Securian Life Insurance Company, a New York authorized insurer. Securities and investment advisory services offered through Securian Financial Services, Inc., member FINRA/SIPC.



INSURANCE
INVESTMENTS
RETIREMENT

[securian.com](https://www.securian.com)

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